

From:

Peter J. Costello

To:

Hearing on Responding to Long-Term Unemployment – HELP!
Request for Tier 5!
Open Letter

Dear Committee,

Thank you for receiving this letter. It is in deep regret and embarrassment to me that I find myself writing this letter at my stage in my life. To have to write this letter, asking for this kind of help goes against the grain of my self worth and being. Please at the soonest possibility passes a Tier 5 unemployment extension.

After working at a large telecommunications provider for six and haft years, I was laid off in May of 2008. I was in a round of 1,000 other people. I have used all my 99 weeks of unemployment insurance.

Below are my net losses to date from the Great Recession:

I have lost over \$8,000 in a TBG-Legg Masson deferred compensation account.

I have spent over \$31,000 dollars in savings to date.

Health Care coverage cost minus what it would cost if I was employed and covered (I did not qualify for Cobra since I became unemployed prior to subsidized cobra benefits. \$8,200 to date.

Medical cost for anxiety and psychology consulting: \$2,000 to date

I have no legacy retirement entitlement(s) so funds and saving I have gone through make my some day retirement questionable if not impossible at this time.

Depreciation of Quality of life, Stress, anxiety, depression, loss sleep, long term degradation to mental and physical health; I ask you to put a price tag on that?

Every unemployment dollar I have received has been spent going right back into the economy.

Since there is no one in the government willing or able to go before you on begging knee as the financial representatives in our government have done in the past for the financial institutions, I would put my ego aside and perform that task for myself and the other Americans who need your help now! We do not want to be the left behind casualties and

victims of other people's decisions and greed. We just want the breathing space to someday be re-employed, self supporting and be contributing members to society hence repaying the debt that this unwanted and undeserving tragedy has caused.

I wake up in the morning with worry about not working and not being able to find a job and go to bed the same way. This has been my life for the past 2 years. I have been on job interviews where if it were not for my anxiety of the whole interview process and being un-employed, I may be employed already.

At this time, I would like to ask one question of all of you. Can you or any economist who has been 100% right in the past guarantee 100% that adding a Tier 5 benefit will do irrevocable harm to our economy.

I would also at this time thank you and the rest of the members of the Congress, Senate and President of the United States for your attention to this matter. I also want to express my thanks for all your help in the past along with future support. I know this is not an easy situation for any of you to deal with and have yourselves made both professional and personal sacrifices in dealing with this issue. Your decision to serve the people of the United States of America alone and in of itself is of one of the most admirable callings. I know of no reason that any one of you have planned or asked for this situation that we are in.

GOD bless America!

Best Regards,

Peter J. Costello